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### **Chi-Med in R&D deal with Eli Lilly**

■ Chi-Med, the pharmaceutical business owned by Chinese group Hutchison Whampoa will today announce a big research and development collaboration with US drugs giant Eli Lilly. The AIM-listed group will be eligible for milestone payments of up to \$29m (£14.6m) per drug candidate as well as royalties if the treatments it discovers make it to market. The work will initially be focused on oncology and inflammation.